

Singapore Convention Roundtable Singapore, 7 August 2019

Statement of Ambassador of PARAGUAY, Raul Silvero. During Roundtable

Mr Chairman, Minister SHANMUGAN
Distinguished Delegates, Ladies and Gentlemen

On behalf of the Government of the Republic of PARAGUAY, I express my congratulations and gratitude to the Government of the Republic of SINGAPORE for hosting and organizing the signing of the UNITED NATIONS CONVENTION ON INTERNATIONAL SETTLEMENT AGREEMENTS RESULTING FROM MEDIATION, also known as the SINGAPORE CONVENTION ON MEDIATION. This is an international instrument which is evaluated by PARAGUAY as very important and crucial one for building trust and confidence in the world trade system.

Likewise, our compliments the United Nations, to UNCITRAL and to the Drafting Team of this Convention for all the excellent work done.

PARAGUAY has a constructive and active role in the international community, and strongly engage in multilateralism affairs, supporting its strengthening. In this context, the Singapore Convention on Mediation is a landmark multilateral agreement, and it will improve the rule of law, the mutual trust, the business environment in our countries.

As Land-Locked Developing Country, for Paraguay international trade is crucial and very important, giving more opportunities to small and medium enterprises, to the business community, and also attracting more foreign investments. Thus, this instrument could contribute to reduce poverty, increase rate of employment and give more prosperity to our people.

Allow me to stress that international cooperation for the effective implementation of this Convention will be needed. Capacity building and have a strong legal framework in this field in our countries are ways to actively engage in international trade matters.

Being one of the first countries to sign the Singapore Convention on Mediation, PARAGUAY shows its strong support to multilateralism and to trade dispute resolution.

Finally, my congratulations to all the countries that signed this Convention in this occasion and thanks to Singapore for the wonderful and excellent hospitality and organization of this international event.

Thanks for your kind attention